

1 BILL NO. R-85-01- 06

2 RESOLUTION NO. R- 05-85

3
4 A RESOLUTION FINDING, DETERMINING
5 AND RATIFYING AN INDUCEMENT RESOLUTION
6 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
7 AUTHORIZING THE ISSUANCE AND SALE OF
8 \$1,250,000.00 ECONOMIC REVENUE BONDS OF THE
9 CITY OF FORT WAYNE, INDIANA
10 FOR THE PURPOSE OF INDUCING THE APPLICANT
11 KIHAS NO. 4, AN INDIANA PARTNERSHIP,
12 TO PROCEED WITH THE ACQUISITION
13 CONSTRUCTION AND EQUIPPING OF THE PROJECT

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
15 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
16 bonds for the financing of economic development facilities, the
17 funds from said financing to be used for the acquisition,
18 construction and equipping of said facilities, and said facili-
19 ties to be either sold or leased to another person or directly
20 owned by another person; and

21 WHEREAS, Kihass No. 4, an Indiana Partnership (the
22 "Applicant") has advised the Fort Wayne Economic Development
23 Commission and the Issuer that it proposes that the Issuer
24 acquire and equip an economic development facility and sell
25 and/or lease the same to the Applicant or loan proceeds of an
26 economic development financing to the Applicant for the same,
27 said economic development facility to be acquisition and renova-
28 tion of the White Cross Building located at 123 Columbia Street,
29 Fort Wayne, Indiana, including costs of issuance, for use as a
30 commercial office building to be leased to various firms (the
31 "Project"); and

32 WHEREAS, the diversification of industry and an increase in
1 full time and 1 part time job to be created by the applicant
2 itself together with new jobs created by tenants to be achieved
3 by acquisition and construction and equipping of the Project will
4 be of public benefit to the health, safety and general welfare of
5 the Issuer and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its citi-
5 zens; and

6 WHEREAS, the acquisition and construction of the facility
7 will not have an adverse effect on any similar facility already
8 constructed or operating in or about Fort Wayne, Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
10 CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Comon Council finds, determines, ratifies
12 and confirms the promotion of diversification of economic deve-
13 lopment and job opportunities in and near Fort Wayne, Indiana and
14 in Allen County, is desirable to preserve the health, safety and
15 general welfare of the citizens of the Issuer; and that it is in
16 the public interest that Fort Wayne Economic Development
17 Commission and said Issuer take such action as it lawfully may to
18 encourage diversification of industry and promotion of job oppor-
19 tunities in and near said Issuer.

20 SECTION 2. The Economic Development Commission in recom-
21 mending the project, found specifically that the project will not
22 have an adverse competitive effect on similar facilities already
23 constructed or operating in Allen County, Indiana, and the Common
24 Council has also held a hearing and specifically finds that the
25 project will not have an adverse competitive effect on similar
26 facilities already constructed or operating in Allen County,
27 Indiana.

28 SECTION 3. The Common Council further finds, determines,
29 ratifies and confirms that the issuance and sale of revenue bonds
30 in an amount not to exceed \$1,250,000.00 of the Issuer under the
31 Act for the acquisition, construction and equipping of the
32 Project and the sale or leasing of such a financing to the

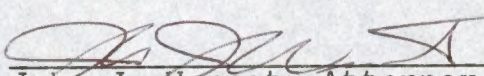
1 Applicant for such purposes will serve the public purpose
2 referred to above, in accordance with the Act.

3 SECTION 4. In order to induce the Applicant to proceed with
4 the acquisition, construction and equipping of the Project, the
5 Common Council hereby finds, determines, ratifies and confirms
6 that (i) it will take or cause to be taken such actions pursuant
7 to the Act as may be required to implement the aforesaid
8 financing, or as it may deem appropriate in pursuance thereof,
9 provided that all of the foregoing shall be mutually acceptable
10 to the Issuer and the Applicant; and (ii) it will adopt such
11 ordinances and resolutions and authorize the execution and deli-
12 very of such instruments and the taking of such action as may be
13 necessary and advisable for the authorization, issuance and sale
14 of said economic development bonds.

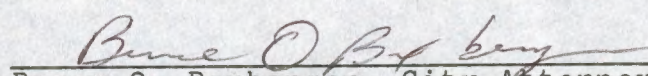
15 SECTION 5. All costs of the Project incurred after the
16 passage of this Inducement Resolution, including disbursement or
17 repayment of the Applicant of monies expended by the Applicant
18 for planning, engineering, interest paid during construction,
19 underwriting expenses, attorney and bond counsel fees, acquisi-
20 tion, construction and equipping of the Project will be permitted
21 to be included as part of the bond issue to finance said Project,
22 and the Issuer will thereafter either sell or lease the same to
23 the Applicant or loan the proceeds of such financing to the
24 Applicant for the same purposes.

25 
26 COUNCILMAN

27 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
28 AND APPROVED AS TO FORM.

29 
30 John J. Wernhet, Attorney for the
Economic Development Commission
Dated this 7th day of Jan, 1985

31 APPROVED AS TO FORM AND LEGALITY.

32 
Bruce O. Boxberger, City Attorney
Dated this 7th day of Jan, 1985

Read the first time in full and on motion by Eisbart,
seconded by Redd, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ .M., E.S

DATE: 1-8-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart,
seconded by Redd, and duly adopted, placed on its
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	<u>1</u>	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 1-22-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~)
(~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (~~RESOLUTION~~) NO. B-05-85
on the 22nd day of January, 1985,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 23rd day of January, 1985,
at the hour of 11:30 o'clock A. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 23 day of January,
1985, at the hour of 3:00 o'clock _____ .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-85-01-06

Hold Off

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING AND
RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF
\$1,250,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA
FOR THE PURPOSE OF INDUCING THE APPLICANT KIHAS NO. 4, AN INDIANA
PARTNERSHIP, TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING
OF THE PROJECT

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~
(RESOLUTION) Do Pass

YES

NO

[Signature]

BEN A. EISBART
CHAIRMAN

[Signature]

JANET G. BRADBURY
VICE CHAIRWOMAN

[Signature]

SAMUEL J. TALARICO

[Signature]

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 1-22-85

SANDRA E. KENNEDY
CITY CLERK